SENATE . . . . . No. 27.

Commonwealth of Massachusetts.

SENATE, Feb. 4, 1896.

The committee on Street Railways, to whom was referred the petition of the Greenfield and Turner's Falls Street Railway Company for authority to purchase the property and franchises of the Montague Street Railway Company, and to increase its capital stock and issue bonds for said purpose, report the accompanying Bill.

For the Committee,

J. D. MILLER.

Commonwealth of Massachusetts.

In the Year One Thousand Eight Hundred and Ninety-six.

AN ACT

To authorize the Greenfield and Turner's Falls Street Railway Company to Purchase the Property of the Montague Street Railway Company, to increase its Capital Stock and issue Bonds.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. The Greenfield and Turner's Falls
2 street railway company is hereby authorized to
3 purchase and pay for the rights, franchise and
4 property of the Montague street railway com-
5 pany, and said Montague street railway company
6 is authorized to sell, convey and assign its fran-
7 chise and property and all the rights, easements,
8 privileges, locations and powers granted or in
9 any way belonging to it, to the said Greenfield
10 and Turner's Falls street railway company which
11 company shall, upon such conveyance being made
12 have and enjoy all rights, powers, privileges,
13 locations, easements, franchises and property

which heretofore belonged to, or were in any way owned by, the said Montague street railway company, subject to the duties, liabilities and restrictions applicable to the same under general laws relating to street railway companies; *provided, however*, that such purchase and sale shall not be valid unless agreed to by a majority of the boards of directors of both said corporations and approved by a majority in interest of the stockholders of each corporation, at meetings called for that purpose.

SECT. 2. Said corporation may, for the purpose of carrying out the authority hereby granted, and for the purpose of building or rebuilding its road over locations now or hereafter granted, and of equipping the same, by votes of a majority in interest of its stockholders, at meetings called for the purpose increase its capital stock to an amount not to exceed one hundred thousand dollars and issue bonds not exceeding the amount of such capital stock, secured by mortgage of the whole or part of its franchise and property, subject to the general laws relative thereto.

SECT. 3. This act shall take effect upon its passage.